GF File No: 408-1916

Slips: 6, 12, 13, 14, 25, 26, 27, 28, 29, 30

P

G. R. S. IX-5]

Previous references.

Banking 19 of 13 Sl 47248
September 1914 1916-17
anking 19 of 13, Sl 2, 4 & 7)
~~Later references.~~ 2443, 31, 32, 145
246
June 1914
1 58 of 15 Sl 4 and 5
February 1916.
nking 12 of 14 Sl 13-14
May 1915
33-19 Bls: 1-4, Span 7 & 20.

File No. 40 of 16

Serial Nos. 6, 12, 13
14, 21, 25, 26, 27,
28, 29, 30.

GENERAL AND REVENUE SECRETARIAT.

P:67

Serial Nos. 6, 12, 13, 14, 21, 25, 26, 27, 28, 29, 30

Part B for May 1917

SUBJECT.

Bank of Mysore

Sl 30,

From the manager
Bank of Mysore } No. 98/161 & 2.5.17

Sta

Acknowledges receipt of Rl 6850 abovem with thanks and states that a corrected and up to date Copy of the memorandum and articles of Associati of the Bank embodying the amendments will be sent in due course.

WD 88—GPB—50,000—24-7-16

G. R. S. 11] 191 6-17

GENERAL AND REVENUE SECRETARIAT.

(G. F)

NOTES.

G. F File No. 40-12

FILE HEADING.

Bank of Mysore

From

The Manager Bank of Mysore

No. G 8/25 Dated 22-1-17 Received 23-1-17

Diary No. 1639 Enclos. 1 Spare Copies. Serial No. 10.

BRIEF ABSTRACT OF LETTER.

Forwards for information a statement of proposed amendments to the Articles of Association to be considered at the meeting of the Shareholders to be held on the 2nd February 1917

NOTES AND ORDERS.

On a perusal of the proposed amendments it is noticed that many drastic changes against the suppressed standing orders of Govt both as contemplated in the

Items 16-(11) of 3, 7, 15 & 25 of the Govt Paper

NOTES—First Sheet.

G. R. S. 12]

General and Revenue Secretariat. | 12 File No. 40 of 1916.

Serial No.	
	The order of the 12th March 1913 & subsequent explanatory instructions conveyed to the Bank authorities are complete.
	(2) The articles of Association have been stated as not binding on Govt. & any changes contemplated & carried out therein should conform to the Spirit of the order of the 12th March 13 constituting the Bank & otherwise the Bank will be risking the loss of the favourable concessions allowed to it. (para 5 of G.O. 12-3-13
T.	(3) Nevertheless if the shareholders pass the amendments (a) (b) relating to transactions in foreign exchange & allowing advances on immovable property it may place Govt in the awkward position of Victory propositions passed in a special meeting of Share-holders. Against these 2 proposals weighty minutes have been recorded as may be found on a perusal of the notes in B. 19-13 Sls. 2 & 46

XX3

NOTE—Contn. sheet.

G. R. S. 12]

General and Revenue Secretariat. | 47 File No. 40 of 1916.

Serial No.

& B 19-13 shs 47 & 4d - & unless a change in the policy of Govt is contemplated in these matters it is best the authorities of the Bank are forwarned not to press the amendments relating thereto.

4) The other important changes affecting shareholders & Govt are -

1) c (3) - deletion of the clause relating to loans to Govts & Societies for Agrl purposes - this may stand as it is

2) art 60 - Reduction in the no of Directors

3) art 79 - change contemplated in the quorum

4) art 94 - relating to the convening of a general meeting by Shareholders

5) art 150 - Govt auditors report not to be placed before shareholders - in deference to Govt orders on the subject

5) The rest of the amendments mostly relate to correction of

NOTE—Contn. sheet.

GPB—70,000—17-12-15

688

G. R. S. 12]

General and Revenue Secretariat. | G 7 File No. 40 of 1916.

Serial No.

Grammatical, Customological & Spelling
Mis takes

Ref 23/1 (5) As pointed out in the notes above
24/1 there are 2 or 3 very important amendments
page 3 proposed in the articles of association, for being
of the articles of placed before the Shareholders, in direct viola-
association. tion of the express orders and in contravention of
Clause (1) to (4) the Bank authorities apparently consider that
they have gained sufficient experience and
want to find both fields of investment.
Before approaching Govt again they want
to burn themselves with the support of the
whole body of Shareholders, and it is
perhaps with that object that the subject is to
be placed before them.

(7) The permission asked on the security of immovable
property, and to engage in operations in ~~Foreign~~ Foreign Exchange was refused Govt in June &
N & Z Sept 1914 - And if the Shareholders agree to
the proposed amendments Govt will surely
again be approached.

(8) The amendments proposed to be placed before
the Shareholders in Extraordinal meeting called
on the 2nd Feby 1917 are sent to Govt for infor-
mation; but I do not think Govt can
interfere at this stage & it is open to Govt
to decline to allow the Bank to act against the

NOTE—Contn. sheet.

GPB—70,000—17-12-15

WD 1233—GPB—60,000—1-12-16—S.

1628

G. R. S. III-2]

General and Revenue Secretariat. | G 7 File No. 40 of 191 6.

Serial No.

expressed in terms and order of Govt: and the Conditions - on which the Concessions have been given to the Bank — We may simply watch the result of the proceedings at the Govt: meeting. Perhaps the Shareholders themselves may consider that the passing of Resolutions in direct contravention of the Spirit of Govt: orders already passed and of the policy laid down by Govt: will be of no avail. Hickey).

HS
27.1.17

9) Put up a brief draft to the Manager acknowledging receipt and intimating that if any of the important conditions laid down in the Govt: G.O. of 12.3.1913 are altered the Bank will promptly receive the reasonableness of a recommendation by the local authorities as regards the concessions ~~of~~ ~~of~~ support.

JM
28/1/17

10) [As may submit the draft direct to 1st member on Monday as I shall be away & issue after his approval Draft below for approval. M]

(1st Member). HS
29.1.17.

11) Draft approved by the First Member
29.1.17
Orders

Issue
29.1.17

1631
29.1

NOTE—Contn. sheet.

WD 1233—GPB—60,000—1-12-16—S.

G. R. S. III-2]

General and Revenue Secretariat. | G 7 File No. 40 of 1916.

Serial No.

12. To the Manager Bank of Bayana
No H 4211 § 29-1-17

Acknowledges receipt of the proposed amendments to the articles of Association & intimates that if any of the important conditions laid down in para 5th of the G.O. of the 12th March 1913 are to be altered the Bank will of course recognise the reasonableness of a reconsideration of the terms as regards Govt concession & support.

13 From the Manager, Bayana Bank
No G 8/39 § 30-1-17

States that it is the intention of the Directors to approach Govt in the matter of amendments after securing sanction of the shareholders thereto & after approval of Govt prefer the usual application to the Chief Court

(2) It was as anticipated to approach Govt this time backed with the support of shareholders for rescinding the clauses relating to

NOTE—Contn. sheet.

G. R. S. III-2]

General and Revenue Secretariat. | G 2 File No. 40 of 1916.

Serial No.	
	questions in foreign exchange & to lend money on immovable property i.e. for instance
2nd Fehy-meeting	but (illegible Halsey). 2/2/17
	15) Await further communication from the Bank
	14 Notice of a general meeting of Shareholders of the Bank of Bengal to be convened on 24.2.17 to confirm the amendments passed on the meeting held on 2-2-17 as per requirements of art 97 of the Articles of Association
	16) The Shareholders appear to have considerably modified the proposals obnoxious to Govt — in that the amendment relating to loans on immovable property has been toned down as may be found on reading the amendment passed on the subject — & altogether deleting the proposal to dabble in foreign exchange — Further it may also be

NOTE—Contn. sheet.

General and Revenue Secretariat. | G 7 File No. 40 of 1916.

Serial No.

noticed that they were averse to reduce the Directorate to 7 + insisted on 10 the minimum originally fixed.

(15) The slight alteration made in B relating to loans on immovable property seems unobjectionable. Submitted

Ref 13/2 As ordered the Secy. await further Communication from the Bank. 18 14/2/17

NB

21 From the Comptroller Nos 7003/Bank 697 of 26-2-17

Invites attention of Govt to certain points connected with the proposed amendments to the articles of Association of the Bank of Mysore

(16) Action has already been taken on the matter & the order is to await further communication from the Bank.

Secy 6/3 (17) Please send copies of the letter to the Bank & their reply - with reference to Comptr's letter - Returning the Statement - When received 18 7.3.17

NOTE—Contn. sheet.

2000 9

G. R. S. 12]

General and Revenue Secretariat. | 97 File No. 40 of 1916.

Serial No.	
	18/Draft Settled for HOM 10/3 HOM Issue (entered on the other side) on fair copy 30 10/8/17
25	From the Manager, Bank of Bengal Ld Rs 9 8/90) 12-3-1917 submits copy of the Addenda & corrigenda to the Memorandum of the Articles of Association of the Bank passed & confirmed by the Shareholders before submitting the same to the Chief Court for confirmation & requests to be informed whether Govt have any objection to this adoption
	(2a) This amendment Std, the Secy, not to be accepted 16/4/3 (b) 1) Clause B - underwriting is introduced - & this is objected to by the Comptr. Insurance nowadays at present is more akin to gambling than insurance & is certainly risky 2) There appears to be no objection to the deletions of

NOTE—Contn. sheet.

GPB—70,000—17-12-15

G. R. S. 12]

General and Revenue Secretariat. | Y 7 File No. 40 of 1916.

Serial No.

Ry on other Company in the same class

(23) The small addition to the

8 2 18 about lending on immovable

This is to property does not materially

Confirm existing alter existing safeguards against

practice lending on immovable property -

Tho it is strictly that is land mortgage free &

opposed to the terms Simple.

of Regs 7 12-3-18 (24) The proposal to allow

there appears to be operations in ~~for~~ foreign exchange

no harm in immovable has been dropped.

property being taken

as ~~add~~ during

18

14/3 Yr 18 (22) (3) in this para the

entire portion relating to advance

No objection of loans to Cooperative Societies

to the omission & Agrl Banks has been deleted

8 3 & the policy being

followed may be changed (23) The policy of govt

18 in this respect is not known

14/3 in Branch II - whether the

Bank is to be utilized for

financing societies directly

or indirectly may be considered

in Branch VI & if the

~~proposal~~ effect of the deletion

of this clause is considered

as adverse to the policy

of govt it will have to be

~~rejected~~ objected to as affecting clause

VIII

NOTE—Contn. sheet.

GPB—70,000—17-12-15

G. R. S. 12]

General and Revenue Secretariat. | G 2 File No. 40 of 1916.

Serial No.

Flag O

of para 5 of the order § 12-3-13 constituting the Bank (just up)

2) The number of Directors is to be hereafter 10 (art 60 as amended) - It is for consideration whether Govt should take any action in regard to the limitation of the no of Directors from the maximum limit of 15.

§ 4 Recommend Object to the reduction to ten 18/14/3

2) The Comptr strongly objects to the amendment of art 63 which vests explicitly the carrying on of the business of the Bank in the Manager.

§ 5 Object to the final control of the Directors 18/14/3

2) The amendment of clause art 79 about quorum insists on the presence of 5 Directors for validating a meeting.

no objection 18/14/3

2) The amendment to art 94 raises the share value qualification (from 500 to 1000) of share holders for the purpose of convening a meeting - under the present circumstances the right to convene meetings will vest only with moneyed men - not in the ordinary share holders.

No objection 18/14/3

NOTE—Contn. sheet.

GPB—70,000—17-12-15

Serial No.

29) The Comptroller objects to the amending of art 123 by which the conduct of the business will be entrusted to the Managing Directors or Managers.

30) By suitably amending art 150 the Bank accepts the contention of part that their Auditors' report is for their information only.

31) The Comptroller's contention that the Bank should further be restricted from making advances on debenture stocks or shares of foreign Companies is also a point for consideration x orders.

32) The amendments confirmed by Share holders are entered in red ink in the copy of proposed amendments originally sent by the Bank for ready reference.

sd

13/3

~~One of the amended~~ ~~the original articles as~~ ~~adopted by shareholders appears to~~

NOTE—Contn. sheet.

8b

[What is item 15 in ~~the~~ amendments. The amendment (inserted in Omissions) article date - by as amended ~~Resol~~ - red ink] 8y

16
14/3.

WD 1233—GPB—60,000—1-12-16—S.

G. R. S. III-2]

General and Revenue Secretariat. | 97 File No. 40 of 1916.

Serial No.

Paper under disposal 1

(32) The point for orders in this file is whether the amendments to the articles of association as accepted by the shareholders of the Bank of Bengal can be approved by Govt.

Paper under disposal 2

(33) The Comptr of his own motion has offered some remarks and suggestions on the amendments as originally proposed in the notice of 17.1.17 placed before the meeting of shareholders.

Hof. 1

(34) On receipt of the said notice in the Secrett the Bank was warned in this office letter of 29.1.17 against making amendments in the articles of association in violation of any of the important conditions laid down in the Govt order of 12.3.1913.

Hof. N

(35) In the printed list of amendments furnished by the Bank for the approval of Govt almost all the items except items 1, 2, 10, 12, 22, 26, 31, 32, 37 & 40 relate to rectification of grammatical or other errors in the existing articles or to minor alterations in them, which do not require any special notice.

(36) None of the few important alterations [illegible] directly contravene any of the important terms and conditions imposed on the Bank in the Govt of 12.3.1913, and prima facie there appears [illegible] no objection to approving of them. It would however be well to discuss the nature of the few important amendments and the [illegible] effect the policy or future working of the Bank.

NOTE—Contn. sheet.

WD 1233—GPB—60,000—1-12-16—S.

General and Revenue Secretariat. | Ly 7 File No. 40 of 1916.

Serial No.

88) Of the 10 items above named - which have been explained in the office notes above, the Compte takes exception (among other things) to

Vide 8, supra 1) the addition of Underwriting as a business not safe for being undertaken by the Bank of Mysore, and to

2) the Vesting of the management solely in the manager - subject to the final control of the Directors instead of in the Directors themselves.

89) The objection - i) seems reasonable - inasmuch as pointed out by the Compte the proposed provision permitting the Bank to lend money on the security of Debentures, Stocks or shares of any Joint Stock bank is wholly open to question -

8 8

90) As regards item 2) which is proposed to be adopted probably to conform with the existing practice of working, it is not clear how Govt can interfere as under para 5 of Regn of 12.3.17 the manager is also appointed with the permission of Govt to manage its affairs -

91) The other amendments including the change of the no: of Directors to 10 instead instead of a variable no of 10 to 15 may be accepted. In the letter under disposal the Compte also brings to the notice of Govt one other important point - Under art B as it stands at present after no. of Directors as proposed in item 1, money can be lent on the security of immovable property as additional security -

NOTE—Contn. sheet.

WD 1233—GPB—60,000—1-12-16—S.

15

G. R. S. III-2]

General and Revenue Secretariat. | G. 7 File No. 40 of 1916

Serial No.

0

H

89

But the lending of money on immovable prop is not opposed to the terms of Jo. of 12.3.1913 and permission to do so has been expressly denied by Govt thereafter — Even when the immovable prop is taken not the sole security but is taken as additional security there is the danger of not attaching due importance to the other kinds of security offered when an immovable prop of the borrower is tendered as security — ~~Section~~ the permission has however been given in the articles of association and the Bank has apparently left it open to lend on immovable prop as addl security — And it may perhaps be inconvenient to ask the Bank to avoid accepting immovable prop even as addl security —

(2) Of course if in the case of Hamilton & Co just another person having his name in place of many being but almost wholly on the security of immovable propy are noted Govt may interpose by offering the very advice —

H Secy) 15

15.3.17

(3) Please get a clean copy of printed statement of alterations (Flag N) and neatly alter it in red ink to show what has been actually passed & confirmed at the Extraordinary Genl meetings.

(4) Also number the paras of Lumsden's letter

NOTE—Contnl sheet.

Serial No.

as C_1 C_2 &c and the peras in the Secty's notes as S_1 S_2 &c. Against each item in the printed statement put references C_1, S_1 &c in pencil. Arrange to leave writing space under each item.

45) This method may be noted for adoption in dealing with all bulky notes of this kind.

M
25/3/17

XV
18
26/3

Attended to & sent
Rec'd 2.4.17
(Hon Secy) 18
2.4.17
30/3
2/4/17

46) The omission of item 15 should have been cleared up. Issue D.O. attached & on receipt of reply resubmit.

M
6.4.17

G 18
7.4.17

26 To the Manager Bank of Bengal
No H 6087 of 6-4-17
Enquires what has become of item No 15 in the last addenda and Corrigenda.

27 From the Manager Bank of Bengal
No. G 8/131 of 12-4-17
Submits a fresh addenda & Corrigenda list with item 15 inserted

NOTE—Contn. sheet.

WD 1233—GPB—60,000—1-12-16—S.

Serial No.

for record & explains that it was omitted in the original draft as it referred to the trifling omission of only a comma.

48) The item 15 is freshly inserted in the printed list now read. Clause 65 found therein is apparently a mistake. It should be — In part ~~of~~ at 65 in the part after clause f ~~to~~ in line 8 insert a comma etc.

Draft 14/4 H Lacey 14/4/18 14.4.17

50) I have carefully gone through the alterations as finally passed & confirmed by the shareholders & I think first need raise no objection to any of them. Please put up a draft accordingly & after approval by 1st member issue. There are no important & fundamental changes.

15/4/18 16/4/17

51) Draft 16/4 sealed & (1st member). Write clean c/s. 18 clean copy placed in file 17.4.17 18.

2794 19/4

NOTE—Contn. sheet.

17/4 Draft approved by the first member 20.4.17

Issued 18/4

WD 1233—GPB—60,000—1-12-16—S.

[R. S. III-2]

General and Revenue Secretariat.

G 7 File No. 40 of 1916

Serial No.	
28	Manager - Bank of Bengal Ld Lr No H 6850 d 1-5-17 Informs that Govt have no objection to the adoption of the amendments in question
29	Lr No H 6851 d 1-5-17 Copy to the Comptr for information with reference to his letter No 7003/B697 d 23-2-17
30	From the Manager Bank of Bengal Ld Lr No G 8/161 d 2-5-17 Acknowledges receipt of H 6850 above with thanks & states that a corrected & up-to-date copy of the Memorandum and Articles of Association of the Bank embodying the amendments will be sent in due course

Sent
Lr Bkr
4/5

Secy
4/5

NOTE—Contn. sheet.

WD 1233—GPB—60,000—1-12-16—S.

G. R. S. III-2]

General and Revenue Secretariat. | File No. of 191 .

C.J 40-16 D 1639
Ser. 6.

ALL COMMUNICATION TO BE ADDRESSED
TO THE MANAGER,
TELEGRAPHIC ADDRESS: "MYSOREBANK."
CODE: A. B. C. 5TH EDITION.

GEN. & FINANCIAL DEPT.
23 JAN 1917

The Bank of Mysore, Ltd.,

No. 4 8/25

Bangalore, 22nd Jan. 1917

The Financial Secretary to Government,
Bangalore.

Dear Sir,

We have pleasure in sending you herewith for your information a statement of the proposed amendments to the Bank's Articles of Association.

Yours faithfully,

Manager.

NOTE—Contn. sheet.

G. R. S. 26]

File No. 40
Serial No. 12

Diary No. of letter replied to 1639

No. H 4211

General and Revenue Secretariat
(G 2)
, *the* 191 .

29 January 1917

To

Sir

Date of issue 29-1-17

Signed by W Greenwood

Dear Sir Rose

In acknowledging
receipt of
your letter
No G 8/25 of 22-1-17 enclosing
a statement of amendments
proposed to the Bank's
Articles of Association
I am directed to intimate for
your guidance that if any
of the important conditions
laid down in para 5 of
over.

of the Clydesdale Bank
be placed before the proposed
meeting of Shareholders on the
2nd July 1917

SUBJECT.

WD 1233—GPB—60,000—1-12-16—S.

G. R. S. III-2]

General and Revenue Secretariat. | File No. of 191

Serial No.

Copied.

D 1754

C. F. 40—16
Ser :- 13.

TELEGRAPHIC ADDRESS:-
"MYSOREBANK."
CODE - 5TH EDITION A.B.C.

All communications to be addressed
TO THE MANAGER.

The Bank of Mysore Ltd.,

No 9.8/39

GEN. & REVENUE
1 FEB 1917

Bangalore, 30th Jan. 1917

The Financial Secretary to the Government of Mysore,

Bangalore.

Return) 1.2.17

Dear Sir,

re: AMENDMENT OF BANK'S ARTICLES OF ASSOCIATION.

In reply to your letter dated 29th inst. No.Fl.4211, it is the intention of the Directors to approach the Government in the above matter after they have received the sanction of the shareholders, in General Meeting, to the proposed amendments, and if the Government be pleased to approve the same they will then submit the usual application to the Chief Court. The Directors fully recognise that the Government have a final voice in any alteration to our Articles of Association that may be effected.

Yours faithfully,

Manager.

NOTE—Contn. sheet.

ND 1233—GPB—60,000—1-12-16—S.

G. R. S. III-2]

General and Revenue Secretariat.	File No.	of 191

Serial No.	

C.F. 40—16
Sec. 14

D 1842

The Bank of Mysore, Ltd.

NOTICE.

An Extraordinary General Meeting of the shareholders of the Bank of Mysore, Limited, will be held at 5 p.m. on Saturday the 24th February 1917 at the Registered Office of the Bank, Avenue Road, Bangalore City, for confirming the special Resolutions passed by the Shareholders on the 2nd February with regard to the proposed amendments to the Bank's Articles of Association as required by Art. 97 of Bank's Memorandum and Articles of Association.

By Order of the Board,

W. C. ROSE,
Manager.

BANGALORE,
3rd February, 1917.

The following special Resolutions were passed on 2nd February 1917:

RESOLVED:

1. That the original clause "B" be retained adding the words "movable property or" after the words "on the security of" in line 18 and the word "immovable" after the word "such" in line 19.

2. The amendments proposed with respect to clause (*a*) on page 2 and to clause (*f*) on page 12 be withdrawn.

3. That Art. 60 on page 6 be amended as "The number of Directors be fixed at ten."

4. That the figure "1000" be substituted for "500" in Art. 94 page 18,

and

5. That all the other amendments proposed in the statement circulated with the notice dated 17th January 1917 convening the Extraordinary General Meeting for the amendment of the Articles of Association be approved.

K. P. PUTTANNA CHETTY,
Chairman.

HIGGINBOTHAMS LD. MADRAS & BANGALORE.

NOTE—Contn. sheet.

THE BANK OF MYSORE, LIMITED.

Addenda and Corrigenda to the Memorandum and Articles of Association of the above Bank passed at the Extraordinary General Meeting held on Friday, the 2nd February 1917 and confirmed at the subsequent Extraordinary General Meeting held on Saturday the 24th Februay, 1917.

1. In clause (B) add the word "underwriting" after "the" in line 10.

In the same clause delete the expression "Railway or other Company" in line 18 and insert "Companies whatsoever" after the words "Joint Stock."

Add the words "moveable property or" after "on the security of" in line 18 and "immoveable" between the words "such" and "property."

2. In sub-clause (c) 3 delete the whole expression from "including" to "purposes" occurring after the word "Bank" in line 4.

3. In clause (H) in line 4 delete the words "or the Bank."

4. Under the heading "The register of members" in the interpretation clauses and in line 3, delete the word "the" and substitute "regulation" for "Act" and "Law" for "Acts."

5. In article 19 in line 3, delete the word "from" after "due", read "shares" for "Share" in line 8 and in line 16 substitute "shareholder" for "member."

6. In Art. 20 read "receipt" for "Receipts." in line 2.

7. In Art. 48 line 3, omit the letter "e" in the word "whilest."

8. In Art. 49 lines 2 and 5 read "share" for "shares."

9. In Art. 58, line 3 read "any" instead of "ony," "share" for "shares" in line 6 and "fit" for "it" in the last line.

10. For clause 60 substitute the following, "The number of Directors be fixed at ten."

11. In Art. 62, in line 7 insert the word "return" between the words "recover" and "first" and delete the words "and from" in line 8.

12 Omit the 4th word "Directors" in line 2 and substitute "Manager subject to the control of the Board of Directors" in Art. 63.

13. In Art. 64 line 3, read the word "articles" with capital A.

In Art. 64 sub-clause (b) read "Mysore State" for "Bangalore" in line 5.

In Art. 64 sub-clause (d) between the words "of" and "India" in line 3 insert the expression "Mysore State or British."

In the same Art. sub-clause (o) read "purposes" for "purpose" in line 12 and in line 14 insert the word "or" between the words "Bank" and "the."

14. In Art. 65 sub-clause (c) delete the words from "subject" to "Bangalore" at the end of the para.

15. This item is omitted. Perhaps this may refer to article 65(f) on page 12 of the Statement.

16

For item 16 etc. please turn over

16. In Article 69 in line 2 read " shareholders " for " person " and omit the expression " or as an addition to the Board " in line 3.

17. In Art. 72 read " shall " for " hsall."

18. In Art. 74 substitute the word " shareholders " for " Bank " in first line.

19. In Art. 75 delete the clause " and it shall be the duty of the Directors out of the funds of the Bank to pay " comprising lines 3 and part of 4.

20. In Art. 76 in line 3 read " conformity " for " confirmity " and " deficiency " for " dificiency " in line 5.

21. In Art. 78 line 1, substitute " shareholders " for " Bank " and " number " for " member " in last line.

22. In Art. 79 line 4 substitute " being not less than half " for " not being less than 1/3."

23. In Art 82 omit " a " in first line and substitute the expression " one of themselves as the," read " Board " for " meetings " and in the second line substitute " and he " for " who."

24. In Art. 83 line 7 substitute the word " six " for " three."

25. In Art. 88 omit the expression " or any of the persons " after " person " in the first line, " minutes " in line 4 and " or one of the persons " in line 5.

26. In Art. 94 line 6 substitute 1,000 for 500.

27. In Art 97 line 2 read " pursuance " for " persuance."

28. In Art. 98 line 5 insert the word " the " between " in " and " Mysore Gazette " and substitute " in " for " on."

29. In Art. 99 line 5 read " shareholders " for " sharehelders."

30. In Art. 118 line 10 substitute " shall have been " for the word " be."

31. In Art. 123 line 2 read " general control " for " General control," and substitute " or " for " and " in the last line.

32. In Art. 124 line 3 substitute the word " or " for " shall jointly with " and insert the word " shall " between the words " him " and " have " in line 4.

33. In Art. 126 after the word " other " in the first line insert the words " officer or."

34. In Art. 127 insert the words " or servant " after " officer " in the first line.

35. In Art. 136 line 3, read " Bank " for " Band."

36. In Art. 141 line 2 omit the clause " and in one newspaper published in Bangalore."

37. In Art. 142 line 2, read " one " for " two."

38. In Art. 147 line 2 omit the word " one " and the whole of the last sentence commencing from " in " ending with " meeting."

39. In Art. 148 line 4 read " accounts " for the word " account."

40. In Art. 150 omit the clause beginning with " and such," and ending with " meeting."

Higginbothams Ltd., Bangalore

The Bank of Mysore, Ltd.

NOTICE.

An Extraordinary General Meeting of the Shareholders under Article 93 of the Bank's Articles of Association will be held on ~~Saturday~~ Friday the ~~3rd~~ 2nd February 1917 at 3-30 p. m., at the Registered Office of the Bank---Avenue Road, Bangalore City, for the transaction of the following business:

AGENDA.

To amend the Articles of Association as particularized in the annexed statement.

By order of the Board,
W. C. ROSE,
Manager.

Bangalore,
17th January 1917.

B. B. D. POWER PRESS, BANGALORE CITY.

Original Articles.

Objects.

(B) To carry on the business of banking in all its branches and departments including the borrowing, raising or taking up of money; the lending or advancing money, the discounting, buying, selling, and dealing in, bills of exchange, hoondees, poorjas, promissory notes, coupons, drafts, bills of lading, railway receipts, warrants, debentures, certificates, scrips and other instruments and securities whether transferable or negotiable or not; the granting and issuing letters of credit and circular notes; the buying, selling and dealing in, bullion and specie; the negotiating of loans and advances; the receiving of money and valuables on deposit or for safe custody or otherwise;, the collecting and transmitting of money and securities; the making of advances, lending and opening cash credits on the security of Debentures, Stocks or Shares of any Joint Stock ~~Railway or other Company~~, and on the security of immoveable Property where such property is **not the sole security but is included as security along with moveable property such as the machinery, plant and other stock of mills, factories or any other industrial concerns;** and the managing of property and transacting of all kinds of agency business commonly transacted by Bankers, subject to the exceptions hereinafter mentioned, that is to say:—

(*a*) The Bank shall not have power to engage in and enter into operations in foreign exchange.

(*b*) The Bank shall not have power to make advances, lend or open credit upon mortgage, or in any manner solely upon the security of immoveable property or the documents of title relating thereto.

(*c*) (3) to undertake and transact any other business having objects wholly or in part similar to those of the Bank, which the said Government may from time to time entrust to the Bank, ~~including the making of loans to Co-operative Credit Societies or for agricultural purposes,~~

(H) Delete the words "or the Bank."

In line 3 delete the word 'the' and substitute 'Regulation' for 'Act' and 'Law' for 'Acts.'

19. In line 3 omit the word 'from.'
In line 8 substitute 'shares' for 'share.'
In line 16 substitute 'share-holder' for 'member.'

20. In line 2 read 'receipt' for 'receipts.'

The Board may decline to register transfers.

48. The Directors may decline to register any transfer of share in respect whereof any shareholder is indebted to the Bank for calls, interest, or otherwise or whilst any sum of money is due from such shareholder to the Bank, either solely or jointly, on any account whatsoever.

Board may decline to register transfer if transferee not approved.

49. The Board of Directors may also decline to register any transfer of shares if the Board shall not approve of the proposed transferee and the Board shall not be obliged to give any reason for declining to do so. The shareholder desiring to transfer his shares shall, in every case, submit a writing in the following form for the approval by the Directors of the intended transferee if the Directors require him to do so. The registration of a transfer shall be conclusive evidence of the approval by the Directors of the transferee being a member of the Bank.

The Bank not liable for disregard of any notice prohibiting transfer.

58. The Bank shall incur no liability or responsibility whatever in consequence of their registering or giving effect to ~~any~~ **a** transfer of share made or purporting to be made, by an apparent legal owner thereof to the prejudice of persons having or claiming any equitable right, title or interest to or in the same ~~shares~~, notwithstanding that the Bank may have had notice of such equitable right, title or interest or notice prohibiting registration of such transfer and may have entered such notice or referred thereto in any book of the Bank, and the Bank shall not be bound or required to attend or give effect to any notice which may be given to them of any equitable right, title or interest or be under any liability whatsoever for refusing or neglecting so to do, though it may have been entered or referred to in some book of the Bank but the Bank shall nevertheless be at liberty to regard and attend to any such notice, and give effect thereto if the Directors shall so think ~~it~~ fit.

Number of directors

4 60. The number of Directors ~~shall not be less than ten and not more than~~ **shall be fixed at ten.**

~~fifteen.~~

48. Line 3, omit the letter 'e' in the word 'whilest'

49. In lines 2 and 5 read 'share' for 'shares.'

58. Line 3. Read 'any' instead of 'ony.'
Line 6. Read 'share' for 'shares.'
Last line. Read 'fit' for 'it.'

60. The number of Directors shall not be less than **seven** and not more than **ten**.

Qualification and remuneration of a Director.

62. The qualification of a Director shall be his holding at least 50 shares in the Company registered in his name and the remuneration of every Director shall be Rs. 15,for the Chairman and Rs. 10, for every other Director or such other sum as the Directors may fix from time to time for every meeting of the Board attended by them or him respectively, and the Directors residing outside Bangalore, shall be entitled to recover first class railway fare to ~~and from~~ Bangalore in addition to the aforesaid fee.

Powers of Board

63. The business of the Bank shall be carried on and managed by the **Directors** and the Directors in addition to the powers and authorities by the said Regulation or by these Articles expressly conferred upon them may, exercise all such powers, give all such consents, make all such arrangements, and generally do all such acts and things as are or shall be by the said Regulation or the Memorandum or these Articles directed or authorised to be exercised, given, made, or done by the Bank and are not thereby expressly directed to be exercised, given, made or done by the Bank in General Meeting but subject nevertheless to the provisions of the said Regulation and of these articles and subject also to such (if any) regulation as from time to time may be prescribed by the Bank in General Meeting; but no regulation made by the Bank in General Meeting shall invalidate any prior act of the Directors which would have been valid if the Regulation had not been made.

Express powers of Board.

64. Without prejudice to the general powers conferred by the last preceding clause and of other powers conferred by these Articles the following powers and authorities are expressly given to and conferred upon the Directors:—

(*b*) To purchase, buy, take on lease, or otherwise acquire any land (whether freehold, leasehold, or otherwise from any person including a Director with or without a house or houses building or buildings thereon in **Bangalore** and elsewhere in India and to erect,

62. In line 7 between the words 'recover' and 'first' insert the word '**return.**'

63. In line 2 omit the fourth word 'Directors' and substitute **'manager subject to the control of the Board of Directors.'**

64. Line 3 read the word **'articles'** with capital A.

64 (*b*) Line 5 omit 'Bangalore' and substitute **'Mysore State.'**

construct and build or alter any building or buildings thereon for the purposes of a banking house or banking houses, office, or offices, or as a residence for the Manager or any other person in the employ of the Bank and to pay for such land and buildings whether purchased, leased, or acquired, or built or constructed by the Bank either in cash or otherwise.

(*d*) To open and establish branches and agencies for the conduct of the Bank's business from time to time in any part of India the Directors may think it expedient to do and to close such branches or agencies.

(*o*) To commence, institute, prosecute, and defend all such actions and suits, as the Directors may think necessary or proper to bring or defend on the part of the Bank, and to compromise or submit to arbitration the said actions and suits as the Directors in their discretion may think fit. The Directors for the time being or any person duly authorised by them shall be entitled to make, give, sign, and execute all and every warrant to sue or defend on behalf of the Bank and all and every submission to arbitration as may be requisite and for the **purposes** aforesaid the Diretors shall be empowered to use their own names on behalf of the Bank or the name or names of any person or persons connected with the Bank or duly authorised by the Directors and such Director or Directors or such person whose name shall be so used shall be saved harmless and idemnified out of the funds and property of the Bank from all costs and damages which he or they may incur or be liable to, by reason of his or their names being so used as aforesaid and such person or persons shall not be entitled to do anything whereby the Directors may be prevented from effectually conducting and bringing to an issue any such action or suit.

64 (*d*) Between the words 'of' and 'India" in line 3 insert the words **'Mysore State or British'**

(*o*) In line 12 read '**purposes**' for 'purpose' and insert the word '**or**' between the words 'Bank' and 'the' in line 14.

Disqualificaton of Directors.

65 (*c*) If he be absent from the Board for more than four consecutive meetings without the consent of the Board. **subject to such modification as the Board may see fit with reference to Directors resident outside Bangalore.**

(*f*) **If by notice in writing to the Bank he resigns his office.**

But the above rules shall be subject to the following exceptions:

That no Director shall vacate his office by reason of his being a shareholder or a Director in any incorporated Company which has entered into any contract with or done anv work for the Bank of which he is a Director, or by his being a Managing Director or a Solicitor or a member of any firm being the Solicitors of the Bank and a Director shall be at liberty to sell or lease to the Bank any land or building for the purposes of the Bank and lend money to and borrow money from the Bank, but a Director shall not be entitled to vote in respect of the matters in which he may be interested in the manner above mentioned and if he vote his votes shall not be counted.

Powers for Directors to appoint additional Directors.

69. The Directors shall have power from time to time and at any time to appoint any qualified **person** to be a Director either to fill a casual vacancy ~~or as an addition to the Board~~, but so that the total number of Directors shall not at any time exceed the maximum number fixed as above. But any Director so appointed shall hold office only until the next following Ordinary General Meeting of the Bank and shall then be eligible for re-election.

Retiring Director may be re-elected.

72. Retiring Directors ~~shall~~ be eligible for re-election.

Directors may be removed and successors appointed.

74. The **Bank** may, by Special Resolution, remove any Director before the expiration of his period of office and may appoint another qualified shareholder in his place, and the Director so appointed shall in all respects stand in the place of his predecessor.

65 (*c*) Delete the words 'subject...Bangalore' at the cnd of the para.

(*f*) Delete entirely.

Insert a coma , between the words "Bank" and "but" at the end of the line 8.

69 In line 2 substitute the word "shareholders" for "person."

72 Read 'shall ' for the 3rd word ' hsall '.

74 Read 'shareholders' for the word ' Bank in the 1st line.

Indemnity to Directors and other officers.

75. Every Director, Manager, Secretary and other officer or servant of the Bank shall be indemnified by the Bank against ~~and it shall be the duty of the Directors out of the funds of the Bank to pay~~ all costs, losses and expenses which any such officer or servant may incure or become liable to by reason of any contract entered into or act or deed done by him as such officer or servant, or in any way in the discharge of his duties, including travelling expenses except such as happen from his respective wilful acts or defaults.

Protection of Directors and officers from liability in certain cases.

76. No Director or officer or the heirs, executors, and administrators of any Director or officer shall be held liable for joining in any receipt or other act for conformity's **confirmity's** sake or for any loss or expense happening to the Bank by the insufficiency or deficiency **dificieney** of title to any property acquired by other of the Directors for, or on behalf of the Bank, or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Bank shall be invested or for any loss or damage arising from the bankruptcy, insolvency, or tortuous act of any person with whom any moneys, securities or effects shall be deposited or for any other loss, damage or misfortune whatsoever which shall happen in the execution of his respective office or in relation thereto unless the same shall happen through his own wilful act or default.

78. The **Bank** shareholders in General Meeting may from time to time increase or reduce the number of directors and may alter their qualification and may also determine in what rotation such increased or reduced number **member** is to go out of office.

Meetings of Directors

79. The Directors may meet together for the disposal of business, adjourn, and otherwise regulate their meetings as they think fit and determine the quorum necessary for the transaction of business such quorum being not less than half ~~not being less than~~ 1/3 of the total number of Directors for the time being. Questions arising at any meeting shall be decided by a majority of votes of the Directors. In case of an equality of votes the Chairman shall have a second or casting vote, provided that a resolution in writing signed by all the Directors shall have the same effect as a resolution passed by the Directors at their meeting..

75 Delete the words 'and it shall be the duty of the Directors out of the funds of the Bank to pay' in lines 3 and 4 of the para.

76. In line 3 read **conformity** for confirmity and **deficiency** for dificiency in line 5.

78. In line 1 substitute **shareholders** for the word Bank and the word **number** for member in the last line.

79. The Directors may meet together for the disposal of business, adjourn and otherwise regulate their meetings as they think fit and determine the quorum necessary for the transaction of business such quorum being **half** of the total number of Directors for the time being. Questions arising at any meeting shall be decided by a majority of votes of the Directors. In case of an equality of votes the Chairman shall have a second or casting vote, provided that a resolution in writing signed by all the Directors shall have the same effect as a resolution passed by the Directors at their meeting.

Chairman Directors.

82. The Directors may elect one of themselves as the Chairman of their Board meetings subject to the approval of Government ~~who~~ shall continue to hold that office at the pleasure of the Directors; but if no such Chairman is elected, or if at any meeting the Chairman is not present at the time appointed for holding the same, the Directors present may choose some one of their number to be Chairman of such meeting.

Committees how and when to be appointed.

83. The Directors may delegate any of their powers to the Manager or to Committees consisting of such members of their body and at such remuneration as they may think fit, such remuneration not to exceed rupees 10 for each member for each attendance, but every such Committee shall consist of two members at the least and shall not remain in force for a longer time than three months after which time they shall retire and may be reappointed from time to time. The Manager and every Committee so formed shall in exercise of the powers delegated to him or them conform to all such regulations as may be prescribed by the Directors; all acts done by the Manager or any such Committee in conformity with such regulations and in fulfilment of the purposes of their or his appointments or appointment but not otherwise shall have the like force and effect as if done by the Directors themselves.

Signature of minutes and effect thereof.

88. All such minutes shall be signed by the person ~~or any of the persons~~ who shall have presided as Chairman at the General Meeting, the Directors' Meeting or the Committee Meeting at which the business ~~minutes~~ shall have been transacted or by the person ~~or one of the persons~~ who shall preside as Chairman at the next ensuing General Meeting or Directors' Meeting or Committee Meeting respectively and all minutes purporting to have been signed by any Chairman of any General Meeting, Board or Committee Meeting respectively shall for all purposes whatever be *prima facie* evidence of the actual and regular passing of the resolutions and the actual and regular transaction or occurrence of the proceedings and other matters purporting to be so recorded and of the regularity of the meeting at which the same shall appear to have taken place and of the Chairmanship and signature of the person appearing to have signed as Chairman.

82. The Directors may elect **one of themselves** as the Chairman of their **Board** subject to the approval of Government and **he** shall continue to hold that office at the pleasure of the Directors; but if no such Chairman is elected, or if at any meeting the Chairman is not present at the time appointed for holding the same, the Directors present may choose some one of their number to be Chairman of such meeting.

83. In line 7 substitute the word **six** for the word three.

88. In lines 1 and 2 omit the words 'or any of the persons.'
In line 4 read **minute** for the word minutes
In line 5 omit 'or one of the persons.'

Extraordinary General Meeting to be convened on requisition.

94. The Directors shall convene an Extraordinary General Meeting of the Shareholders upon receiving a requisition in writing signed by not less than ten shareholders entitled for the time being to vote at any meeting of the Bank provided that the requisition shall in no case be valid unless the shareholders signing the same shall hold between them not less than ~~500~~ 5 shares of the Bank and provided also that no such requisition shall be valid if signed by any shareholder who is indebted to the Bank for calls or interest and expenses in respect of them, or is not qualified to vote.

The Directors shall call confirmation meeting.

97. Whenever an Extraordinary General Meeting shall have been held in **persuance** of a valid requisition of shareholders for the purpose of passing a special resolution or special resolutions and such resolution or resolutions shall have been duly passed thereat the Directors shall with all convenient speed duly convene a meeting to confirm such resolution or resolutions such meeting to be held at an interval of not less than fourteen days nor more than one month from the date of the meeting at which such resolution or resolutions was or were first passed: but if the Directors neglect to take the necessary steps to convene such meeting for a period of fourteen days from the date of the meeting at which such resolution or resolutions was or were first passed, the requisitionists themselves may by such notice as hereinafter provided convene such meeting to be held at any time within one month from the date of the meeting at which such resolution or resolutions was or were first passed for the purpose of confirming the said resolution or resolutions so previously passed as aforesaid.

If the Directors do not call the confirmation meeting.

Seven days' notice of meeting.

98. Seven clear days' notice at least of every General Meeting Ordinary or Extraordinary and by whomsoever convened specifying the day, place and hour of meeting and the objects and business of meeting shall be given either by advertisement in *Mysore Gazette* and ~~on~~ in one newspaper published in Bangalore or by notice sent by post, messenger or otherwise to the registered address of every shareholder; or if the Directors

94. In line 6 substitute **2,000** for 500.

97. In line 2 read **pursuance** for ' persuance.

98. In line 5 insert the word **the** between the words 'in' and 'Mysore' and read **in one newspaper** instead of 'on one newspaper.

or the other conveners think fit, both by advertisement and by notice as aforesaid and save as hereinafter mentioned no business other than such as is specified in such notice shall be transacted thereat.

Notice by whom to be signed

99. Every such notice shall be signed by the Manager or such officer of the Bank as the Directors may in that behalf appoint, except in the case of an Extraordinary General Meeting convened in manner aforesaid by the requisitionists under a requisition of **shareholders** in which case the notice shall be signed by the said shareholders being not less than ten in number.

Instrument of proxy

118. The instrument appointing a proxy shall be in writing and signed or marked by the appointer and attested by two witnesses or if such appointer be a corporation, under its Common Seal and shall be attested by one or more witness or witnesses. A person holding a general power of attorney from a shareholder shall be entitled to attend and vote in respect of the shares of his principal to the same extent and in the same manner as his principal could vote and he shall also be entitled to appoint a proxy in respect of such share, provided that such general power of attorney shall have been **be** duly registered and a true copy thereof be left with the Bank. No person shall be appointed a proxy who is not a member of the Bank qualified to vote.

Conduct of business

123. The business of the Bank shall be conducted subject to the general control of the Directors by the Managing Directors **and** the Manager.

Powers of Managing Directors and Manager

124. Subject to these articles and the control of the Directors and to any regulations made by them, the Managing Directors ~~shall jointly with~~ or the manager or any officer of the Bank who shall for the time being be acting for him, have power for and on behalf of the Bank to endorse and transfer promissory notes, stock receipts, stock debentures, securities, and documents of title to goods standing in the name of or held by the Bank, and to draw, accept and endorse bills of exchange, bank post bills and letters of credit in the current and authorised business of the Bank, and to sign all deposits receipts and all other receipts and all accounts and other documents connected with such business as in this article mentioned.

Prohibition against private dealing

126. No Manager, Accountant, Cashier, Shroff, or other servant of the Bank shall engage in any other banking or commercial business either on his own account or as agent for any other person or persons or shall act as broker or agent for the sale or purchase of Government or other securities.

Security.

127. Every officer of the Bank from whom the Directors may from time to time think fit to require it shall give security to the Directors for the faithful discharge of his duty to the satisfaction of the Directors in such amount and in such manner as they think proper.

What accounts to be kept.

136. The Directors shall cause true accounts to be kept of the paid up capital for the time being of the Bank, and of all sums of money received or disbursed by the Bank and of the matter in respect of which such receipt or disbursement takes place and of the credits and liabilities of the Bank and generally of all its commercial, financial and other affairs, transactions and engagements and of all other matters necessary for showing the true financial state and condition of the Bank; and the account shall be kept in such books and in such manner as the Directors may deem expedient.

124. In line 3 substitute the word **or** for 'shall jointly with' and insert the word **shall** between the words 'him' and 'have' in line 4.

126. After the word 'other' in the first line insert the words **officer or.**

127. After the word 'officer' in the first line insert the words **or servant.**

136 Line 3 read **Bank** for 'Band.'

141. The Directors shall publish in the Mysore Government Gazette ~~and in one newspaper published in Bangalore~~ **a** weekly statement of the affairs at the Bank, such publications not being later than a fortnight after the end of the week to which the statements relates.

Accounts when to be audited.

142. Twice at least in every year the accounts of the Bank shall be examined and the correctness thereof ascertained by ~~two~~ one or more auditors. The accounts may also be audited for any period less than half year if the Directors think fit.

Casual vacancy to be filled up by the Board.

147. If any causal vacancy shall occur in the office of any ~~one~~ of the Auditors appointed by the shareholders, the Directors shall fill up the vacancy by the appointment of a person who shall hold office until the next Ordinary General Meeting. ~~In the event of any casual vacancy occurring in the office of the other Auditor the Directors shall forthwith call an Extraordinary General Meeting of shareholders for the purpose of appointing another person in his place and such Auditor shall continue as aforesaid in his office until the next General Meeting.~~

Copies of Balance Sheet and Profit and Loss Account to be given to Auditors.

148. The Auditors shall be supplied with copies of the Balance Sheet and Profit and Loss Account intended to be laid before the next Ordinary General Meeting and it shall be their duty to examine the same with the **account** and vouchers relating thereto and to report thereon to the Meeting generally or especially as they think fit.

150. The Government of His Highness the Maharaja of Mysore may once a year or oftener as they think fit appoint an Auditor called the Government Auditor to audit the accounts of the Bank; ~~and such Auditor shall audit the Bank's accounts and submit to the Directors a copy of the Report of his audit and such Report shall be placed before the shareholders at the next following General Meeting.~~

141 In line 2 omit 'and in one newspaper published in Bangalore'

142 In line 2 read 'one' for the word 'two'

147 If any casual vacany shall occur in the office of any of the Auditors appointed by the shareholders, the Directors shall fill up the vacancy by the appointment of a person who shall hold office until the next Ordinary General Meeting.

148 In line 4 read 'accounts' for the word 'account.'

150 The Government of His Highness the Maharaja of Mysore may once a year or oftener as they think fit appoint an Auditor called the Government Auditor to audit the accounts of the Bank.

D 2000

C.F. 40-16 Ser. 21

It is requested that in future communications on the subject, the No. and date of this letter, and the distinguishing letters, below the number as given opposite, may be quoted and addressed to the Comptroller, Mysore Government.

the communications

No. 7003 Bank 89/Relone etc. OFFICE OF THE COMPTROLLER, MYSORE GOVERNMENT,

FORM *Dated Bangalore, the* 23rd February *1917*.

GEN. & REV. SEC. 27 FEB 1917

DIWAN BAHADUR J. S. CHAKRAVARTI, Esq.,

M. N. Krishna Rao Esq.,

Offg: *Comptroller to the Government of His Highness the Maharaja of Mysore.*

To Rajamantrapravina Diwan Bahadur J. S. Chakravarti, Esq., M.A., F.R.A.S., etc.

Secretary to the Government of Mysore,

Financial *Department.*

SIR,

I have the honor to forward herewith the statement of proposed amendments to the Articles of Association of the Bank of Mysore received with the Bank's letter No.G.8/27 dated 22nd January 1916 and to invite the attention of Government to the following points in connexion with it.

2. One of the kinds of business to be transacted by the Bank as provided for in the present and proposed Articles of Association is as follows:-

"The making of advances, lending and opening cash credits on the security of Debentures, Stocks, or Shares of any Joint Stock Railway or other Company." I do not think it is safe for the Bank to accept as security the Debenture Stocks or Shares of any Joint Stock Railway or Company for advances made by it. It is desirable to restrict the acceptable securities to promissory notes and other securities of the Governments of India and Mysore, the stock or debentures of or shares in railway or other companies the interest on which is guaranteed by the Government of India or the Government of Mysore, and the debentures or other securities issued by Municipalities

GPB—2,000—25-8-14

C. O. 42-Rec.—17]

.....Department.

1917.

FROM

~~DIWAN BAHADUR~~

~~J. S. CHAKRAVARTI, ESQ., M.A.,~~

~~B.R.A.S., ETC.,~~

The Comptroller to the Govt. of
H. H. the Maharaja of Mysore.

To

..... , ESQ.,

The Secretary to the Govt. of Mysore,
Financial Dept.

Dated

Despatched 26: February 1917

Received [illegible] 1.

No. Bn. 697/—

Subject matter.

Suggesting certain amendments to the Articles of Association of the Bank of Mysore

Municipalities and District Boards in Mysore with the approval of the Government of Mysore.

3. The present Articles permit the acceptance as security of immoveable property provided such property is not the Sole Security but is included as security along with moveable property such as the Machinery, plants and other stock of Mills, Factories or any other Industrial concerns. This restriction is proposed to be done away with and the alteration contemplated permits the acceptance as sole security of immoveable property if it is situated within the Mysore State including the Civil and Military Station of Bangalore. Under Government Order No.Fl.5121-73/639-12-2 dated 12th March 1913 the Bank can not lend money on the security of immoveable property. It is not clear if even the present rule of the Bank permitting the acceptance of immoveable property as Joint Security with moveable property is consistant with ~~the consistent with~~ the condition imposed by Government and accepted by the Bank. The proposed rule of accepting immoveable property as sole security is against the intention of Government as stated in their order of 12th March 1913.

4. It is proposed by the Bank to undertake the business of underwriting. It is doubtful if it is safe for the Bank to engage in it.

5. The proposed alteration of Article 3 (B) (a) permits the Bank to engage in and enter into operations in Foreign Exchange if the share-holders specially authorise such business being undertaken by the Bank. This change is also opposed to the condition imposed by Government in their order of 12th March 1913 (Vide para 5 (vi)).

6. Article 63 provides for the business of the Bank being carried on by the Directors and it is proposed to alter this so as to permit the business being carried on by the Manager subject to the control of the Board of Directors. The Manager is only an officer of the Bank and his working under the orders of the Board of Directors is obvious. But the management of the business

of

the Bank should be in the hands of the Board and it is not right to delegate this function to the Manager. Attention is also invited to the change in Article 123 according to which it is proposed to entrust the conduct of the business of the Bank subject to the general control of the Directors, to the Managing Directors or the Manager in stead of to such Directors and the Manager.

7. The return of the statement of draft alterations is requested.

I have the honor to be,

Sir,

Your most obedient servant,

Offg: Comptroller.

SAM.

ALL COMMUNICATION TO BE ADDRESSED
TO THE MANAGER,
TELEGRAPHIC ADDRESS: "MYSOREBANK."
CODE: A, B. C. 5TH EDITION.

Ex. 40-16 D 2133
Sr: 25

The Bank of Mysore, Ltd.,

Bangalore, 12th March 1917

No. G. 8/90

Received

The Financial Secretary to the Government of H. H. the
Maharaja of Mysore,
Bangalore.

Dear Sir,

We beg to enclose a copy of the Addenda & Corrigenda to the Memorandum & Articles of Association of this Bank passed and confirmed by the shareholders, and before submitting same to the Chief Court for confirmation, we shall be glad to hear if the Government of His Highness the Maharaja has any objection to the adopted amendments and omissions to the Banks Memorandum & Articles of Association.

The favor of an early reply is solicited.

Yours faithfully,

Manager.

No 7C 6087 8 6/3/4/17

G.7 40-16

Sec: 26

Bangalore,
6th April 1917.

Dear Mr. Rose,

Please refer to the "Addenda and Corrigenda to the Memorandum and Articles of Association of the above Bank passed at the Extraordinary General Meeting held on Friday, the 2nd February 1917 and confirmed at the subsequent Extraordinary General Meeting held on Saturday the 24th February 1917". What has become of item No.15 on this list ? Was that item inadvertantly dropped or have the ~~numbers~~ items from 16 to 40 been wrongly numbered ? Kindly clear up this point to enable me to dispose of your letter of 12th March on the subject.

Yours sincerely,

W. C. Rose, Esq.,
Manager, Bank of Mysore, Ltd., Bangalore.

C.7 40-16
Ser: 27

L COMMUNICATIONS TO BE ADDRESSED TO THE MANAGER.

The Bank of Mysore, Ltd.,

No. G. 8/131 Bangalore, 12th April 1917

Copied.

Dear Mr. Chakravarti,

Thanks for your letter of the 6th inst

Item No.15 was omitted as it was not thought necessary for so trifling an ~~omission~~ omission as a 'comma' need be noted, but I have had the original item inserted and enclose a fresh copy for your record.

Yours sincerely,

Manager.

Dewan Bahadur
J. S. Chakravarti, Esq.

18/4/17

Fair draft

G. R. S. 26]

GEN. & REV. SECRETARIAT. TYPING Sec. 21 APR 1917

File No. 40

Serial No. 28

Diary No. of letter replied to .....

2

No. ℵ 6850

Bmy 12 April 17

General and Revenue Secretariat

(G 7)

, *the* *191* .

To

Date of issue 1-4-17

Signed by W J S Cockburn

Dear Sir,

With reference to correspondence ending with your letter No. G. 8/131 G 12-4-17 re Addenda & Corrigenda to the Articles of Association of the Bank of Bayonne Ltd passed at the extraordinary general meeting held on Friday 2nd February 1917 & confirmed at the subsequent extraordinary

over.

SUBJECT.

G 2/1

2/4

general meeting held on
Saturday the 24th Feby 17
I am directed to state
that Govt have no objection
to the adoption of the
above mentioned amend-
ments.

The copy of A & B
rec'd with your letter of
the 12th April 1917 is
herewith returned for
reference. A corrected and
up to date copy of the
Memorandum & Articles
of Association of the
Bank embodying the
above mentioned amend-
ments may be sent to
for information & record

18
for Secy 18.4.17

H. B. Rose Esq
Manager Bank of
Mysore Ltd.

List of enclosures

WLL
20/4/17

Copied by

Examined by

GPB—20,000—10-10-14

No. R 68518 1/4/17

G. R. S. 27]

GENERAL AND REVENUE SECRETARIAT.

(*Continuation sheet draft form.*)

Copy to the Comptroller
for information with
reference to his letter
No 70003/B 697
of 23-2-17

B. O

18/

for H Stuart

ALL COMMUNICATIONS TO BE ADDRESSED
TO THE MANAGER.
TELEGRAPHIC ADDRESS: "MYSOREBANK."
CODE: A. B. C. 5TH EDITION.
POST BOX No. 37.

No. Gf. 8/161

The Bank of Mysore, Ltd.,

Bangalore, 2nd May 1917.

D. 2611

1916-17
SECTION S.Fi.
FILE NO. 40-16
30

Copied.

The Financial Secretary to the Govt. of Mysore,
Bangalore.

Amendments to Banks Memorandum and Articles of Association.

Dear Sir,

We are in receipt of your letter of the 1st inst. No.Fl.6850/G.F.40-16 with enclosure the contents of which we have noted with thanks.

A corrected and up to date copy of the Memorandum and Articles of Association of the Bank embodying the ~~xxxxx~~ amendments will be sent you in due course.

Yours faithfully,

S Ramachandra Rao

Manager.